Jyothy LABORATORIES LIMITED
CIN - L24240MH1992PLC128651
'UJALA HOUSE', Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai - 400 059.
Tel.: 6689 2800 Fax: 6689 2805 e-mail : info@jyothy.com www.jyothylaboratories.com

UJALA

October 24, 2018

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Scrip Code: JYOTHYLAB

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

Scrip Code: 532926

Dear Sir,

Sub: Copy of Presentation

With reference to the captioned subject, please find attached herewith a copy of the Presentation on the Company's performance for the quarter and half year ended September 30, 2018.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Jyothy Laboratories Limited

JYOTHY LABORATORIES LTD. MUMBAI

Shreyas Trivedi
Head – Legal & Company Secretary

Encl.: As above

Jyothy Laboratories Limited
Q2FY19 & H1FY19

Index

- *Market Scenario*
- *Result highlights*
- *Business Initiatives*
- *Way Forward*

Market Scenario

- *Rural demand scenario encouraging.*
- *Kerala returns to normalcy after Aug-Sep disruption*
- *Crude and rupee depreciation continues to stay high putting pressure on input prices.*

Results

Q2FY19 Snapshot (Standalone)

- Revenue growth 7.1% (volume growth 4.4%)
- A&P Expense at Rs 22.4 cr vs Rs 22.3 cr, A&P to Sales ratio at 5.3% vs 5.6%.
- Gross Margin at 45.9% Vs 44.4% in the same period last year.
- Operating EBITDA at Rs 73.2 cr Vs Rs 64.4 cr in the same period last year, up by 13.7%
  EBITDA Margins at 17.1% v/s 16.1% in last year
- PBT at Rs 56.9 cr as against Rs 52.1 cr. In the same period last year, up by 9.2%
- PAT at Rs 45.4 cr as against Rs 42.3 cr in the same period last year, up by 7.2%.
- EPS at Rs 1.25 vs Rs 1.16 (Post Bonus) in the same period last year (not annualised)

H1FY19 Snapshot (Standalone)

- GST comparable revenue growth 13% (volume growth 10.6%).
- A&P Expense at Rs 54 cr vs Rs 53 cr, A&P to Sales ratio at 6.5% vs 7.2% (on GST adjusted sales).
- Gross Margin at 46.5% Vs 47.4% (on GST adjusted sales) in the same period last year.
- Operating EBITDA at Rs 131.4 cr Vs Rs 108 cr in the same period last year, up by 21.7%
  EBITDA Margins at 15.8% v/s 14.7% (on GST adjusted sales) in last year
- PBT at Rs 98.6 cr as against Rs 74.9 cr. In the same period last year, up by 31.6%.
- PAT at Rs 77.7 cr as against Rs 62.9 cr in the same period last year, up by 23.6%.
- EPS at Rs 2.14 vs Rs 1.73 (Post Bonus) in the same period last year (not annualised).

Q2 FY19 Snapshot
Category Wise Revenue

All values in INR Crore

	Quarter Ended			Half Year Ended			
Category	**Q2FY19**	**Q2FY18**	**Growth %**	**YTDFY19**	**Reported YTDFY18**	**GST Comparable YTDFY18**	**GST Comparable Growth %**
Fabric Care	171	154	**10.8%**	346	324	310	**11.8%**
Dishwashing	143	125	**13.9%**	276	236	230	**20.0%**
Household Insecticides	50	62	**-19.8%**	82	90	88	**-6.2%**
Personal Care	51	48	**6.1%**	104	92	90	**15.3%**
Other Products	13	10	**39.4%**	22	19	18	**25.5%**
Grand Total	**428**	**399**	7.1%	**830**	**761**	**735**	13.0%

Jyothy LABORATORIES LIMITED

Q2 FY19 Snapshot
Brand Wise Revenue

All values in INR Crore

	Quarter Ended			Half Year Ended			
Brand	**Q2FY19**	**Q2FY18**	**Growth %**	**YTDFY19**	**Reported YTDFY18**	**GST Comparable YTDFY18**	**GST Comparable Growth %**
Ujala	92	87	**6.1%**	182	176	168	**8.9%**
Exo	107	94	**14.7%**	206	175	170	**21.1%**
Maxo	50	62	**-19.8%**	82	90	88	**-6.2%**
Henko	47	39	**20.7%**	92	85	80	**15.0%**
Margo	46	43	**6.3%**	94	82	81	**16.1%**
Pril	36	32	**11.9%**	71	62	60	**16.8%**
Total Power Brand	**378**	**357**	**6.0%**	**727**	**670**	**647**	**12.5%**
Others	50	42	**17.0%**	103	91	89	**16.4%**
Grand Total	**428**	**399**	**7.1%**	**830**	**761**	**735**	**13.0%**

Q2 FY19 Snapshot (Standalone)

Company's Performance

Financials

All values in INR Crore except EPS

Particular/Growth	Q2FY19	Q2FY18	% Change	HYFY 19	HYFY 18 #	% Change
Revenue from Operation	427.7	399.2	7.1%	830.3	735.1	13.0%
Operating EBITDA *	73.1	64.3	13.7%	131.4	108.0	21.7%
PBT	56.9	52.1	9.2%	98.6	74.9	31.6%
PAT	45.3	42.3	7.2%	77.7	62.9	23.6%
EPS (INR)	1.25	1.16	7.2%	2.14	1.73	23.6%

Ratios

	Quarter ended		Half year ended	
Particular/Growth	**Q2FY19**	**Q2FY18**	**FY 19**	**FY 18 #**
Gross Margin	45.9%	44.4%	46.5%	47.4%
Operating EBITDA Margin	17.1%	16.1%	15.8%	14.7%
PBT Margin	13.3%	13.1%	11.9%	10.2%
PAT Margin	10.6%	10.6%	9.4%	8.6%
A&P to Sales Ratio	5.3%	5.6%	6.5%	7.2%

 # Previous year YTD sales and percentage are based on GST adjusted sales to show comparable numbers

**** In compliance with IND AS 20 on government grants and consequent to clarifications published by the ICAI, fiscal benefit has been regrouped to other income.***

Q2 FY19 Snapshot

Company's Performance

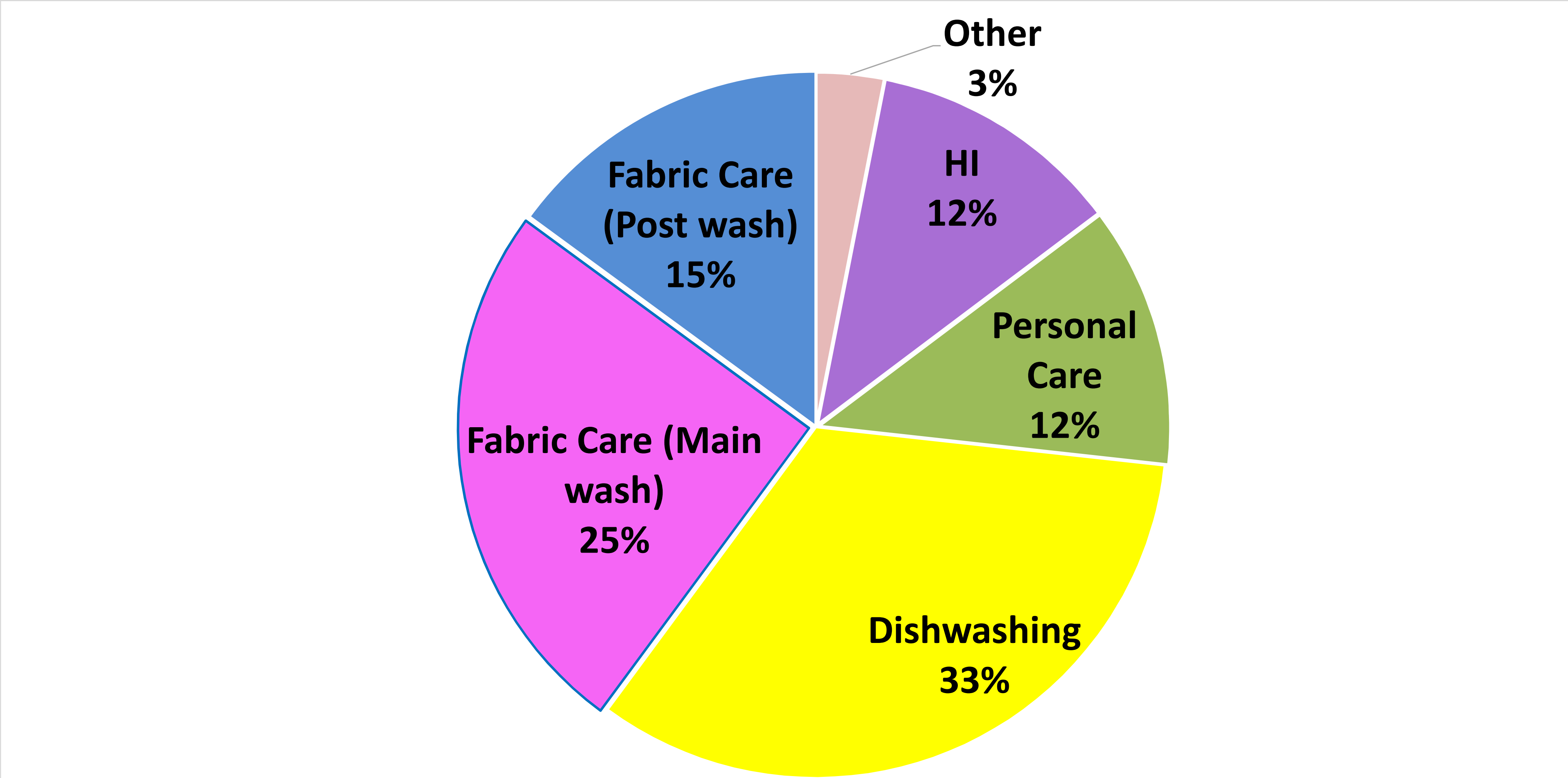
EBIDTA Movement

Particulars	Q2	YTD*
EBITDA % - Previous period	**16.1%**	**14.7%**
Gross Margin	**1.6%**	**-0.9%**
Employee Cost	**-0.6%**	**-0.1%**
Advertisement & Promotion	**0.3%**	**0.7%**
Other Expenditure	**-0.3%**	**1.4%**
EBITDA % - Current period	**17.1%**	**15.8%**

* *Previous year YTD percentage are based on GST adjusted sales to show comparable numbers*

Brand Performance & Initiatives

Category wise Business Share (Q2FY19)



Fabric Care

40% of Total Business

Category	Q2FY19 Growth %	YTDFY19 GST Comparable Growth %
Fabric Care	**10.8%**	**11.8%**

- **Ujala franchise** grows at **6.1% Q2**
- **Henko franchise** grows at a strong **20.7% Q2**

Fabric Care

Ujala IDD and Crisp and Shine association with Big Boss Kerala

Ujala franchise grows at 6.1%

Henko franchise continues at a strong volume growth.

Ujala Fabric Whitener

Post Wash

Market Share in %

MS	YR16	YR17	JQ18	SQ18
UJALA SUPREME	78.3	80.4	80.7	80.5

Source – AC Nielsen (Calendar Year)

New commercial launched in April 18

Ujala Detergent

Jyothy LABORATORIES LIMITED

Detergents

Market Share in % (Kerala)

MS	YR15	YR16	YR17	JQ18	SQ18
UJALA IDD	17.6	16.2	16.8	17	17

Source – AC Nielsen (Calendar Year)

- Ujala detergent maintains leadership position as the largest mid priced detergent brand in Kerala

Henko Franchise

Detergents & Bars

Net sales Growth

Brand	Q2FY19 Growth in %	YTDFY19 GST Comparable Growth %
Henko Franchise	**20.7%**	**15%**

Henko franchise continues to grow. Rs. 10 SKU now contributes more than 10%.

Dishwashing

33% of Total Business

Category	Q2FY19 Growth in %	YTDFY19 GST Comparable Growth in %
Dishwashing	13.9%	20%

- Exo Bar grew at 14.1% in Q2FY19
- Pril liquid grew 15.2% in Q2FY19

Category Growth (Dishwash Bars) : 14%
Category Growth (Dishwash Liquid) : 15%

QOQ SQ Source – AC Nielsen

Dish wash

Market Share Progress

Brand	Yr 16	Yr 17	JQ18	SQ 18
Exo Bar	10.9%	11.4%	10.9%	11.4%
Pril liquid	17.2%	16.4%	17.1%	16.3%

Source – AC Nielsen (Calendar Year)

Visibility drive on Pril

Visibility drive on Exo Bar

Dish wash scrubber

Growth Progress

Brand	Q2FY19 Growth %	YTDFY19 Growth Revised GST Sales
Scrubber	16%	26.5%

Exo Scrubber visibility drives

Strong Placement across retail outlets

Strong Placement across retail outlets

Dish wash – New product launch

Pril Tamarind launch in Oct’18

POSTER_14x19 inch

Household Insecticides

12% of Total Business

Net sales Growth

Category	Q2FY19 Growth in %	YTDFY19 GST Comparable Growth in %
Maxo Franchise	-19.8%	-6.2%

Household Insecticide

Market Share Progress	Brand	MQ18	JQ18	SQ18
	Maxo LV	6.2%	8.6%	7.7%
	Maxo Coil	19.2	21.9	22%

Source – AC Nielsen (Calendar Year)

Maxo Genius Combi sales continue to grow

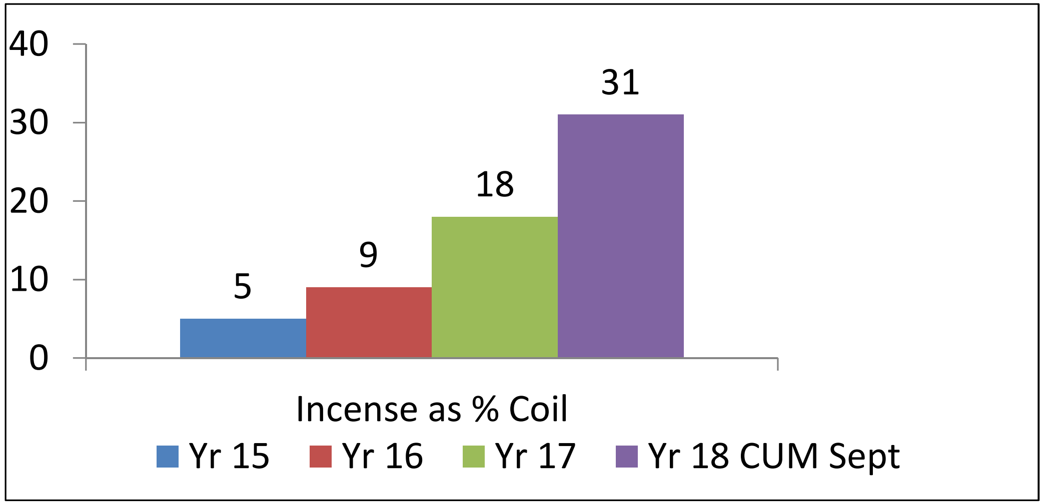
New TVC launched in Sept

Household Insecticides – Market Evolution

SEGMENTS Rs. Crs	YR'15	YR'16	YR'17	CAGR%	JAN-SEP'18
LV - REFILL	1,180	1,314	1,420	10%	**1,153**
COILS	1,592	1,600	1,666	2%	**1,253**
CARDS	309	376	374	10%	**257**
INCENSE STICKS	73	137	295	101%	**385**
TOTAL	**3,154**	**3,427**	**3,755**	**9%**	**3,048**

Source – AC Nielsen

Incense stick : New opportunity
Growing phenomenon from 2014



<u>Facts</u>

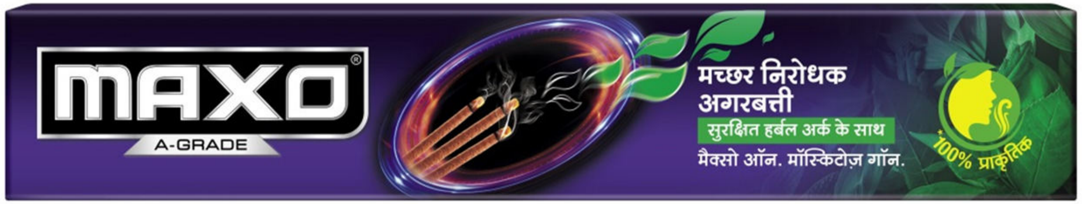
- **Market made up of hundreds of local brands many of which are district specific**
- **Bulk of the products use " Illegal actives (Pesticide)"**

<u>Action</u>

- **Concerted action through HICA**
- **Launched Maxo Agarbathi (100% Natural) in the quarter**

Maxo Agarbathi – Test Market
EUP/Bihar/Maharashtra

Maxo Agarbathi : 100% Natural , effective solution



BTL Activations

Radio Activation

Personal Care

12% of Total Business

Net sales Growth

Category	Q2FY19 Growth in %	YTDFY19 GST Comparable Growth in %
Margo	**6.3%**	**16.1%**

New Margo Glycerine

- **Presenting new Margo Glycerine.**
- **The Goodness of 1000 neem leaves & Pure Glycerine**
- **Launched in Key Markets- SQ FY 19**

Way Forward

- *Demand scenario expected to be positive with increased Rural offtake*

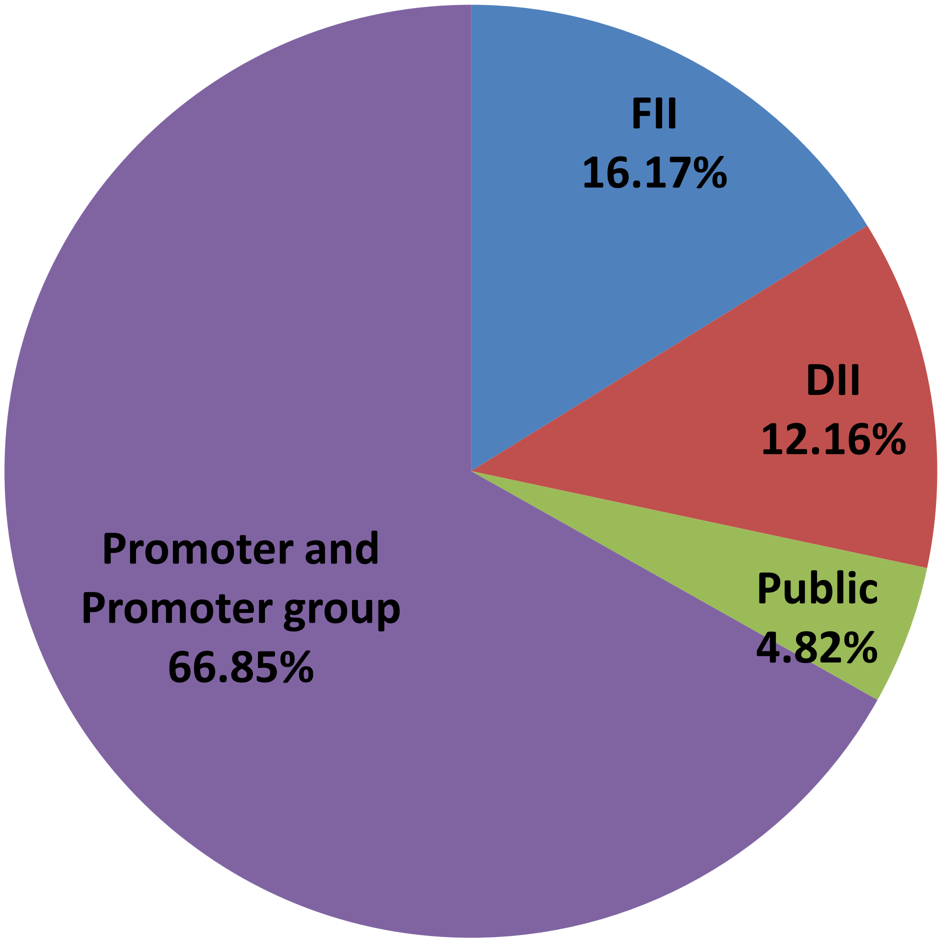
- *Continued focus on sharpening sales force edge by leveraging IT*

- *Second half growth to be backed by strong innovations across portfolio*

Shareholding Pattern

as on Sep 30, 2018

Shareholding Pattern



For more information

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Margo